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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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| In re | : | |
| | : | Chapter 11 |
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| GENESIS GLOBAL CAPITAL, LLC, et al., | : | Case No. 23-10063 (SHL) |
| | : | |
| Debtors.¹ | : | (Jointly Administered) |
| | : | |
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**DIGITAL CURRENCY GROUP, INC.’S LIMITED OBJECTION AND RESERVATION
OF RIGHTS REGARDING THE COVERED CONTRACTS STIPULATION**

Digital Currency Group, Inc. (“DCG”) submits this limited objection and reservation of rights (this “**Reservation**”) regarding the *Limited Stipulation and Order Between the Debtors and the Crypto Creditor Ad Hoc Group* [Docket No. 1195] (the “**Covered Contracts Stipulation**”) and respectfully states as follows:

Limited Objection

1. On January 25, 2024, the Debtors filed the Covered Contract Stipulation, whereby the Debtors have entered into a limited stipulation with the crypto creditor ad hoc group represented by McDermott Will & Emery (the “**Crypto Creditor Group**”) on crucial Bankruptcy

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these chapter 11 cases, the service address for the Debtors is 175 Greenwich St., 38th Floor, New York, NY 10007.

Code section 562 issues relating to the contracts between Genesis Global Capital, LLC and members of the Crypto Creditor Group, and seek entry of an Order from this Court approving such stipulation, providing parties, including DCG, with no advance notice and a wholly unreasonable and manufactured objection deadline of less than 24 hours.

2. The Debtors' and the Crypto Creditor Group's apparent attempt to circumvent the Crypto Creditor Group's burden to prove that its members' contracts fall within the requirements of section 562 of the Bankruptcy Code at the Plan Confirmation Hearing should not—and cannot—constitute a unilateral waiver of the rights of all other parties-in-interest, including DCG, with respect to this issue.

3. Accordingly, DCG hereby objects to this attempt to unilaterally circumvent DCG's rights as a party-in-interest on less than 24 hours' notice, and reserves its rights with respect to all the issues set forth in the Covered Contracts Stipulation, including the right to argue that the contracts identified in the Covered Contracts Stipulation are not "Covered Contracts" (as defined in the Covered Contracts Stipulation) at the Plan Confirmation Hearing.

Reservation of Rights

4. DCG reserves all of its rights to supplement or amend this Reservation, to raise additional issues with the Covered Contracts Stipulation at the Plan Confirmation Hearing, and to present evidence at the Plan Confirmation Hearing with respect to this Reservation.

Conclusion

5. WHEREFORE, for the reasons set forth herein, DCG respectfully requests that the order granting the Covered Contracts Stipulation be modified in accordance with this Reservation, or, alternatively, that the Court deny approval of the Covered Contracts Stipulation and the issues identified in the Covered Contracts Stipulation be dealt with at the Plan Confirmation Hearing.

Dated: January 26, 2024
New York, New York

Respectfully submitted,

/s/ Jeffrey D. Saferstein
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